

20100823000269940 1/3 \$240.00  
Shelby Cnty Judge of Probate, AL  
08/23/2010 01:37:45 PM FILED/CERT

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## **MODIFICATION AGREEMENT - MORTGAGE**

**THIS MODIFICATION AGREEMENT ("Agreement") is made this 16th day of August, 2010, between TCB103, LLC, an Alabama Limited Liability Company, whose address is 103 TRADE CENTER DRIVE, BIRMINGHAM, Alabama 35244-0000 ("Borrower"), and Merchants & Farmers Bank whose address is 3513 PELHAM PARKWAY, PELHAM, Alabama 35124 ("Lender").**

**Merchants & Farmers Bank and Borrower entered into a Mortgage dated March 16, 2009 and recorded on March 26, 2009, filed for record in records of SHELBY COUNTY of JUDGE OF PROBATE, State of Alabama, with recorder's entry number 2009032600010850 ("Mortgage"). The Mortgage covers the following described real property:**

**Address: 103 TRADE CENTER DRIVE, BIRMINGHAM, Alabama 35244**

**Legal Description: LOT 17, ACCORDING TO THE SURVEY OF RIVERCHASE TRADE CENTER AS RECORDED IN MAP BOOK 12 PAGE 24 IN THE OFFICE OF THE JUDGE OF PROBATE IN SHELBY COUNTY, ALABAMA.**

**Property Size: 0.44 acres.**

**It is the express intent of the Borrower and Lender to modify the terms and provisions set forth in the Mortgage. Borrower and Lender hereby agree to modify the Mortgage as follows:**

- MODIFIES MORTGAGE FROM \$88,000.00 TO \$236,000.00.**

**Borrower and Lender agree that the Mortgage including such changes, modifications, and amendments as set forth herein, shall remain in full force and effect with respect to each and every term and condition thereof and nothing herein contained shall in any manner affect the lien of the Mortgage on the Property. Nothing contained herein shall in any way impair the Mortgage or the security now held for the indebtedness thereunder, or alter, waive, annul, vary, or affect any provision, term, condition, or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties, or remedies under the Mortgage it being the intent of Borrower and Lender that the terms and provisions thereof shall continue in full force and effect, except as specifically modified herein. Nothing in this Agreement shall constitute a satisfaction of the promissory note or notes, or other credit agreement or agreements secured by the Mortgage.**

**Lender's consent to this Agreement does not waive Lender's right to require strict performance of the Mortgage modified above, nor obligate Lender to make any future modifications. Any guarantor or cosigner shall not be released by virtue of this Agreement.**

**If any Borrower who signed the original Mortgage does not sign this Agreement, then all Borrowers signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.**

This Agreement shall be binding upon the heirs, successors, and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural, the singular, and the use of any gender shall be applicable to all genders.

**ORAL AGREEMENTS DISCLAIMER.** This Agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

**ADDITIONAL PROVISIONS. BORROWERS: TCB103, LLC**

**MICHAEL P. RAY**

**CHERYL G. RAY**

**NOTE NUMBER: 1911235**

**IN THE AMOUNT OF \$236,000.00**

**MATURITY DATE: 08/20/2015**

By signing below, Borrower and Lender acknowledge that they have read all the provisions contained in this Agreement, and that they accept and agree to its terms.

**TCB103, LLC**

*Michael P. Ray* 8/17/10

By: **MICHAEL P RAY**  
Its: **Member**

Date

*Cheryl G Ray* 8-17-10

By: **CHERYL G RAY**  
Its: **Member**

Date

**BUSINESS ACKNOWLEDGMENT**

STATE OF ALABAMA )  
COUNTY OF *Shelby* )

I, *Janie Lucas, a notary* in and for said County and in said State, hereby certify that

**MICHAEL P RAY, Member** and **CHERYL G RAY, Member** on behalf of **TCB103, LLC**, an Alabama Limited Liability Company, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, in their official capacities and with full authority, executed the same voluntarily for and as the act of said Limited Liability Company.

Given under my hand this the *17th day of August, 2010*

My commission expires:

**Janie A. Lucas**  
**My Commission Expires**  
**September 1, 2012**

*Janie Lucas*

Identification Number

(Official Seal)





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LENDER: Merchants & Farmers Bank

By: DAVID NOLEN  
Its: **BRANCH PRESIDENT**

Date

**BUSINESS ACKNOWLEDGMENT**

STATE OF ALABAMA )  
COUNTY OF Shelby )

I, \_\_\_\_\_, in and for said County and in said State, hereby certify that **DAVID NOLEN, BRANCH PRESIDENT** of **Merchants & Farmers Bank**, a(n) **Alabama Corporation**, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he or she, in his or her official capacity and with full authority, executed the same voluntarily for and as the act of said **Corporation**.

Given under my hand this the 17th day August, 2010

My commission expires:

**Jamie A. Lucas** Residing at  
**My Commission Expires**  
**September 1, 2012**

Identification Number

(Official Seal)

THIS INSTRUMENT PREPARED BY:  
**Merchants & Farmers Bank**  
**P.O. Box 520**  
**KOSCIUSKO, MS 39090**

AFTER RECORDING RETURN TO:  
**Merchants & Farmers Bank**  
**P.O. Box 520**  
**KOSCIUSKO, MS 39090**